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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

SL. 2 50

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of September 15 states as follows:

"Although there was comparatively little activity in the local spot cotton market during the past week, dealing in fair amounts was reported from Providence and Boston markets and inquiry for prices came from many quarters. Spot interest was minor in quantity, but premiums of 50 to 100 points above late fall shipment were reported in some of the medium and longer stapled cottons.

* * *

"New crop forward shipment cotton classed on government standards is quoted about the same as a week ago. Based on December futures, these are given herewith for strict low middling, for middling and for strict middling respectively, F.O.B. New Bedford:

* * *

Inch and 1/8th - 190 to 220; 275 to 300; 360 to 400.

Inch and 3/16ths - 350 to 400; 475 to 525; 600 to 650.

Inch and 1/4th - 575 to 650; 700 to 750; 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	Aug. 30	: Sept. 6	: Sept. 13	:	Sakel	Aug. 30	: Sept. 6	: Sept. 13
No. 1 . .	31 ¢	: 31 ¢	: 31 ¢	:	Fully Good	:	:	:
" 2 . .	30	: 30	: 30	:	Fair	35.30 ¢	: 36.15 ¢	: 34.70 ¢
" 3 . .	28	: 28	: 28	:	Giza 7	:	:	:
				:	Fully Good	:	:	:
				:	Fair	33.00 ¢	: 33.85 ¢	: 32.40 ¢
				:	Uppers	:	:	:
				:	Fully Good	:	:	:
				:	Fair	31.35 ¢	: 31.75 ¢	: 30.60 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for August 30, September 6 and 13, as reported in the Commercial and Financial Chronicles of August 31, September 7 and 14, respectively, were as follows:

	<u>7/8 inch</u>	<u>:</u>	<u>15/16 inch</u>
August 30 . . .	9.45¢	:	9.65¢
September 6 . . .	9.36	:	9.56
" 13 . . .	9.20	:	9.45

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
AUGUST 30, SEPTEMBER 6 AND 13

(From Commercial and Financial Chronicles of August 31, September 7 and 14)

<u>August 30</u>	<u>1940</u> (pence)	<u>1939</u> (pence)	<u>1938</u> (pence)
Good Giza	15.07	8.50	-
Middling Uplands.	8.23	5.71	4.85
<u>September 6</u>	<u>1/</u>		
Good Giza	15.53	9.74	-
Middling Uplands.	8.33	7.03	4.71
<u>September 13</u>	<u>1/</u>		
Good Giza	14.75	9.69	-
Middling Uplands.	8.31	7.09	4.81

1/ These prices correspond to prices at Liverpool on August 30 of 25.2 cents for Good Giza and 13.7 cents for Middling Uplands; on September 6, 26.1 cents for Good Giza and 14.0 cents for Middling Uplands; and on September 13, 24.8 cents for Good Giza and 13.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.025 on August 30, \$4.032 on September 6, and \$4.032 on September 13.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of August 31, September 7 and 14)

The stocks on August 30, September 6 and 13 of this year, and of the two preceding years, were as follows (Egyptian bales, average weight 750 pounds):

	<u>1940</u>	<u>1939</u>	<u>1938</u>
August 30 . . .	192,000 bales	151,000 bales	226,000 bales
September 6 . . .	178,000 " (?)	99,000 "	202,000 "
" 13 . . .	182,000 "	99,000 "	202,000 "